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WEST LOOP OFFICE BUILDING TO BE REPURPOSED AS NEW LIBRARY BRANCH

A two-story office building will be donated to the City and repurposed as a new West Loop branch library under a plan introduced by Mayor Rahm Emanuel and approved today by City Council.

Neighborhood-based developer Sterling Bay will provide the 11,600-square-foot structure at 118-22 N. Aberdeen St. and work with the Chicago Public Library (CPL) to design and build the new branch to include adult and children's materials, meeting and computer rooms on the first level and regional offices on the second floor.

The \$2.3 million project will be supported with \$976,000 in Neighborhood Opportunity Bonus fund assistance and private donations. When completed in 2019, the building will join the City's other libraries in providing free after-school tutoring and homework assistance within a high quality, modern branch environment.

The Neighborhood Opportunity Bonus provides increased height and density allowances for downtown construction projects in exchange for voluntary developer payments. Ten percent of bonus contributions are allocated to support improvements within one mile of the development site, 80 percent is allocated for grants in underserved commercial corridors on the West, Southwest and South sides, and the remainder is allocated to support designated City landmarks.

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**FINANCIAL PROPOSAL WILL SUPPORT DEVELOPMENT OF
COMMUNITY ORCHARD ON THE WEST SIDE**

A community orchard in East Garfield Park will be developed through a financial plan introduced by Mayor Rahm Emanuel and approved today by City Council.

Planned for City-owned land along a stretch of Fifth Avenue between Kedzie Avenue and Mozart Street, the \$1 million "Garfield Park Community Eco Orchard" will include fruit and nut trees and a variety of fruit bearing shrubs and edible perennials and annuals. Green infrastructure landscapes will be

incorporated to help mitigate the impact of heavy rain events on nearby streets and alleys.

Open Space Impact Fees in the amount of \$500,000 and a \$500,000 matching grant from the Metropolitan Water Reclamation District will finance the project.

Construction will start later this year after environmental testing helps determine the most appropriate location. Once completed, the site will be leased to a community organization to manage the orchard as community open space.

Open Space Impact Fees are collected by the City of Chicago from new residential developments to help expand the amount of open space in each of the City's 77 community areas.

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SMALL BUSINESS IMPROVEMENT FUNDING TO ENHANCE NORTH SIDE BUSINESSES

The City's Small Business Improvement Fund (SBIF) will be renewed in four North Side Tax Increment Financing (TIF) districts under a plan approved today by City Council.

The SBIF program provides matching grants of up to \$150,000 for the repair and remodeling of commercial and industrial properties in eligible TIF districts.

The plan will reallocate \$500,000 for SBIF grants in the Addison South and Fullerton/Milwaukee TIFs, \$350,000 in the Peterson/Pulaski TIF and \$300,000 in the Harlem Industrial TIF.

SBIF grants cover a range of building improvements including HVAC systems, masonry, facades, handicap accessibility, interior renovations, and other upgrades.

The assistance is provided upon project completion and does not have to be repaid. The SBIF program operates in 94 of the City's 144 TIF districts, which are designated areas that allocate local property tax growth for improvement projects within their borders.

For district maps and related information, visit cityofchicago.org/TIF.

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LANDMARK DESIGNATION APPROVED FOR OLD MAIN POST OFFICE BUILDING

Chicago's Old Main Post Office Building was approved as an official City of Chicago landmark by City Council today.

Designed by Graham, Anderson, Probst & White and built in phases from 1921 to 1932, the 2.3 million-square-foot structure at 433 W. Van Buren St. is known for its critical role as the nexus of the U.S. mail system until 1966, when Post Office operations relocated to a more modern structure nearby.

Listed on the National Register of Historic Places and designed largely in the Art Deco style, the 12-story structure is clad with gray limestone accented with black granite at the ground level. The designation will protect the building's exteriors and lobby from significant alteration or demolition.

The property's owner, 601 W Companies Chicago, LLC, is implementing a \$292 million rehabilitation as offices and retail space. The project will comprehensively update all interiors and exterior spaces, building systems, windows, elevators, and common areas. The work will also include repairs and improvements to existing rights-of-way for the Eisenhower Expressway and Amtrak railroad trains in the building's lower levels. The work will be supported by Cook County's Class L property tax incentive program, which lowers the tax rate on designated landmarks undergoing significant rehabilitation.

The landmark designation and Class L incentive were recommended by the Commission on Chicago Landmarks in October 2017.

###

LAND SALE WILL SUPPORT NEW RETAIL BUILDING IN NEW CITY

A \$1.8 million retail building will be built in New City through a City-owned land sale approved today by City Council.

The property, consisting of three vacant lots at 5044-48 S. Ashland Ave., will be sold to 51st & Ashland LLC, which owns the adjacent land. The combined properties will be used for a one-story, 9,900-square-foot retail structure and 19-space parking lot.

The sales price for the City-owned land is the appraised value of \$24,000. Up to 20 permanent jobs are anticipated to be created by future tenants of the building, along with 40 temporary construction jobs.

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PROPERTY TAX INCENTIVES WILL SUPPORT NEW RETAIL, INDUSTRIAL PROJECTS

Property tax incentives approved today by City Council will support a pair of industrial and commercial redevelopment projects on the West and South sides.

Why Not Iron, Inc., 3410 W. Lake St.

A Class 6(b) incentive will support the \$393,000 rehabilitation of a 13,200-square-foot East Garfield Park industrial building by Why Not Iron Inc. The proposal will reduce property taxes on the building by \$122,000 over the next 12 years and enable a variety of structural and roof repairs. The company, which manufactures custom architectural and structural metalwork, will use the space to expand its business, adding 10 new positions to its existing 15-member workforce.

The Class 6(b) classification encourages the redevelopment of eligible industrial properties by lowering the Cook County tax rate of 25 percent to 10 percent for 10 years, 15 percent for the 11th year, and 20 percent for the 12th year.

Atwater Save-It-All 106th Street Self Storage LLC, 10501 S. Avenue C

A Class 7(b) property tax incentive will facilitate the redevelopment of a vacant 48,000-square-foot former retail building and the construction of two smaller buildings as new commercial space on the East Side. The main building will accommodate a new 86,000-square-foot self-storage facility, and the stand-alone buildings will include new retail spaces. Total tax savings over the incentive period are estimated at \$2.1 million. The \$8.1 million project will create 35 permanent jobs and up to 60 temporary construction jobs.

The Class 7(b) tax incentive lowers property taxes on qualified commercial properties from the standard Cook County rate of 25 percent to 10 percent for 10 years, 15 percent for the 11th year, and 20 percent for the 12th year.

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MITTAL WOODS TO BE PRESERVED AS WILDLIFE HABITAT

Fourteen acres of wooded land along the north branch of the Little Calumet River in West Pullman will be donated to the City and transferred to the Chicago Park District under a plan approved today by City Council.

Through an agreement with its current owner, ArcelorMittal steel company, the property known as Mittal Woods will be preserved as habitat for migrating and breeding birds and other wildlife common to the area. The land, which includes a variety of wetlands, is adjacent to the Major Taylor Bike Trail located near 128th Street and South Stewart Avenue.

“This project will preserve open space in West Pullman while supporting the area’s ongoing renaissance,” Mayor Emanuel said. “Thanks to ArcelorMittal for donating this land and I look forward to getting started with preserving it for generations to come.”

The project continues an ongoing renaissance of the Pullman and West Pullman communities. Last month, Mayor Emanuel joined Whole Foods Market to open the company’s new 140,000-square-foot distribution center in the Pullman neighborhood. The new center is among more than \$225 million in public and private projects moving forward in Pullman, including: the community’s 2015 designation as a National Monument by the U.S. Park Service for its historic affiliation with industry, land use planning and workers’ rights; the 2015 construction of Method Products’ first U.S. factory and Gotham Green’s rooftop greenhouse; the 2014 construction of the \$135 million Pullman Park retail development.

Other recent public-private projects in West Pullman include the \$52.5 million Kroc Community Center on 119th Street, the \$11.1 million Maple Park Market retail space on 115th Street, and the \$19.1 million Hancock House senior housing project on Emerald Avenue. Additionally, the Small Business Improvement Fund has granted more than \$175,000 of TIF funds toward three neighborhood commercial projects over the last two years.

The acquisition and transfer was approved by the Chicago Plan Commission in November of last year.

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NEW TIF DISTRICT APPROVED FOR ALBANY PARK

A new Tax Increment Financing (TIF) district will support commercial revitalization projects and open space improvements in Albany Park under a plan approved today by City Council.

The Foster/Edens TIF District will include 232 acres of land generally bounded by the North Branch of the Chicago River on the north, Pulaski Road on the east, Lawrence and Foster avenues on the south, and Cicero Avenue and the Edens Expressway on the west. The boundaries include the former Sunstar manufacturing site, commercial corridors along Elston and Lawrence avenues and portions of LaBagh Woods and Gompers Park.

Increment from the district will be leveraged to support new retail uses, improvements to area open spaces, infrastructure upgrades, and other public amenities. A redevelopment plan approved for the district in December by the Community Development Commission anticipates \$31 million to be allocated for costs involving land assembly and site prep, \$20 million for building rehabilitation, \$10 million for public works improvements, and \$1 million for job training, among other expenses.

The designation will bring to 144 the number of active districts in the City of Chicago. For more information visit: cityofchicago.org/tif.

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